SECURITIES OFFERED AND WANTED

CARL H. PFORZHEIMER & CO. Dealers in Standard Oil Securities Phones 4860-1-2-3-4 Broad, 25 Broad St., N. Y.

Attadanteriabatesisteresistenpartingenengeneralfra. K&H

> American Hawaiian S. S. Congoleum Co. Common Bush Terminal Pfd. General Baking Com. Realty Associates

Kiely & Horion Phone: John 6330

Texas Pacific Coal & Oil

Stocks and Rights

Bought, Sold and Quoted

C.C. Kerr & Co.

WE DEAL IN

Industrial Finance Int'l Fur Exchange Canadian Car & Foundry Phelps Dodge & Co. Harriman National Bank General Baking Amer. Caramel Com. Lehigh & Wilkesbarre Coal

DAWSON & C 2 Rector St. Tel. Rector 9541

Brooks Steamship

Bought - Sold - Quoted Circular upon request.

Corporation

R. E. WOODWARD & CO.

2 Rector Street

BROOKS STEAMSHIP CORPORATION STOCK

R.C. MEGARGEL & CO. 27 Pine St. N. Y. Tel. 1800 John

J. B. Bice. Jr. & Co.Will Sell 25 American Alliance Ins.
25 Bankers Trust
25 Bank of Manhattan
25 E. W. Bliss Com.
25 Franklin Insurance
25 Glens Falls Ins.
25 Guaranty Trust
190 Industrial Finance Pfd.
50 Ingersoil-Rand Com.
190 New Jersey Zinc "Rights"
190 N. Y. State Rys., Com. & Pfd.
190 Old Dominion Steamship
100 Texas Pac. Coal & Oil "Rights."

Eabcock & Wilcox Hocking Valley Ry. Singer Manufacturing

FREDERIC H. HATCH & CO, Fid & Phos. 540

Established 1888.
Phone Rector 6340. 74 B'way, New York.

Established 1888.
Phone Rector 6340. 74 B'way, New York.
WIFE CONNECTIONS.
Boston, Chicago, Phila., Montreal, Pittaburgh.

Mark A. Noble Theodore C. Corwin NOBLE & CORWIN 25 Broad St. New Yerk
Bank of Tex. Pac. C. & O. Manhattan Co. Otis Elev. Pfd.

American Cigar Lawyers Mortgage Fajardo Sugar Lawyers T. & Tr. Central Aguirre Sug.

Stone, Prosser & Doty

52 William St. Hanover 7733

DIVIDEND NOTICES STANDARD MILLING COMPANY

STANDAR.

10 Wall Struck Divident

New York City, April 28, 1920

The Board of Directors of the STANDARD MILLING COMPANY have this day
declared a quarterly dividend of One and
time-Haif Fer Cent. (15%) upon the Freferred Stock of this Company, payable out
of the earnings for the current fiscal year
on May 31, 1920, to Preferred Stockholders
of record at the close of business on
May 20, 1920.

JOS A. KNOX, Treasurer.

MILLING COMPANY

Washington Oil Co. 28, 42
do pfd 100 116
Cosden & Co. 71
74
Elk Basin Petroleum Co. 8, 814
Houston Oil Co com 78, 82
Houston Oil Co com 78, 82
Houston Oil Co com 78, 82
Merritt Oil Corporation 110
Merritt

COMMON STOCK DIVIDEND NO. 14.

New York City, April 28, 1920.

The Board of Directors of the STAND-ARD MILLING (COMPANY have to-day related a quarterly dividend of Two Powers (ed.) (20) upon the Common Stock of this Company, payable on May 31st, 1920. In each to company payable on May 31st, 1920. In each to company payable on May 31st, 1920. In the Company payable

Miscellaneous Markets

Public Utility Securities ndack Elec Power com. do pf onver G & E gen 5s.... ectric Bond & Share pf... upire District Electric pf. deral Light & Tr com.... do pf do pt Gas & Elec Securities com. do pt North Ohio Electric com. do pt North Ohio Electric com. do pt North Ohi Lt & Power com. do pf Southern Cal Edison com... do pf Standard Gas & Elec com..

Chemical Stocks

Steel and Ordnance Stocks

Tobacco Stocks

Sugar Stocks

Miscellaneous Stocks

New York Bank Stocks

Trust and Surety Companies

Insurance Companies

Standard Oil Stocks

do pfd.

Continental Oil Co.
Crescent Pipe Line Co.
Eureka Pipe Line Co.
Galena-Signal Oil Co. pfd, new
do pfd old.
Galena-Signal Oil Co.
Luciana Pipe Line Co.
Luciana Pipe Line Co.
Luciana Pipe Line Co.

llinois Pipe Line Co.
noilana Pite Line Co.
nt. Petroleum Co. Lid.,
ational Transit Co.
lew York Transit Co.
forthern Pipe Line Co.

o Oil Co. in Mex Fiel Co. irite Oil and Gas Co. irite Pipe Line Co.

*Ex dividend.

Con Foil..250 325 G W Hmel63 170 do pref. 95 109 J S Young125 135 do pf. 90 95 Mac A & E-168 P R-A T.120 130

Markets in Other Cities

Chemical Stocks

Bid. Asked.

Am Cyan. 26 30 do pref. 52 56 do pf . 60 70 do pref. 52 56 do pf . 60 70 do pref. 52 56 do pref. 53 56 do pref. 54 56 do pref. 55 56 do pref. Bonds

Boston

†See New York Title and Mortgage. †Includes American Trust Company stocks.

Attantic Refining Co. Ltd. 22 23
Atlantic Refining Co. 1150 1200
do ptd . 102 104
Borne-Scrymser Co. 460 475
Buckeye Pipe Line Co. 89 91
Chesebrough Mfg Co cons. 215 220
do ptd . 100 104
Continental Oil Co. 159 150
Crescent Pipe Line Co. 20

Chicago

Montreal

Non-treal

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near Stockle dees of record at product of the stockle dees to be stockle dees to be stockle dees of record at the stockle dees to be stockle dees to be stockle dees to be stockle deep sto

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

Livingston Petroleum Corporation

Question—About a month ago I purchased 100 shares of Livingston Oil Company atock at \$1.25 per share, par value of this stock is to be increased to \$10 and all holders of stock whose par value is \$1 are requested to turn some in and procure the new stock, whose par value will be \$10 per share. Kindly advise me if it would be wise to sell and take a loss or convert my holdings into the higher priced stock and take a chance on its dropping below par and remaining so for an ingeneral thing where the par value of stock is changed. Miss M. E. B.

Answer.—The Livingston Petroleum.

Answer-The Livingston Petroleum Corporation, which has just been

them. Internal loans are subject to the \$1000 Pitts Brew 6s. 7315 7315 7315 7315 variations in foreign exchange. If the variations in foreign exchange. If the positions of the European countries improve so that the balances of trade are more favorable to them, these bonds should rise in price. Therein lies the speculation. We regard the bonds of Great Britain as the safest investments, after which come Belgium and France and Italy. German bonds may be purchased at very low figures on account of the great depreciation of the mark. Germany appears to be furthest removed from improvement in her economic affairs, therefore her bonds appear to us to be the most speculative of all.

Triangle Steamship Company, Inc.
Judge Knox appointed Maurice P David,
son as receiver for the Triangle Steamship
Company, Inc., of 44 Whitehall Street
Luball, Inc.—Judge Knox appointed
Benjamin P. Inc.—Judge Knox appointed
Benjamin P. Inc. Witt as receiver for Luball, Inc.—Judge Knox appointed
Gilbert & Friedland, music publishers
Answer—We regard Chesapeake
Knox appointed John L. Lyttle ag receiver
for Gibert & Friedland, music publishers,
act 252 West Fort-wsixth Street, with a
bond of \$5.000.
KNICKERBOCKER PANTS CO—Judge
Knox appointed fishs to publish certain
Son, are worthered and suggested to three terms of the secret for the Knickerbocker Pants Company, which make secretic for the Knickerbocker Pants Company, which make secretic for the Knickerbocker Pants Company, which make Street
Luball, Inc.—Judge Knox appointed John L. Lyttle ag receiver
for Gibert & Friedland, music publishers,
bond of \$5.000.
KNICKERBOCKER PANTS CO—Judge
Knox appointed Gorge W Cline as receiver for
Luball Answer—We regard Chesapeake & Ohio is a great the second statistics

Cause of Schedules in Bankruptcy

Schedules in Bankruptcy

The schedules in Bankruptcy did yes terday in the United States District Court were as follows

William A. Loescher Schedules of William A. Loescher meat dealer, at Harrison, N. J., who was adjudented a bankrupt on October 25 last, show liabilities of chule two life insurance policies for \$2,000 Charles F. Daiton, of Port Chester, N. Y.

Receiver in Equity







THE MERCHANTS' EXCHANGE - 1827 to 1835

Typical of the spirit displayed by the early New York merchants was their instant response to the call for public service. . It is not surprising that the 1765 Congress of American Colonies, called in opposition to the Stamp Act, included illustrious merchants of the time such as John Cruger, Philip Livingston and Leonard Lispenard, afterwards prominent in the Chamber of Commerce. Cruger, one of the founders of the Merchants' Bank—Livingston and Lispenard original subscribers to the Bank of the Manhattan Company. . To the Chamber of Commerce the City owed the beautiful marble Exchange, completed in 1827. Until its destruction in the great fire of 1835, this stately edifice housed the Merchants' Exchange, the Post Office and a station for telegraphic signalling to Staten Island. . Three of the founders of the Merchants' Bank were also conspicuous in the affairs of the Exchange-William Walton Woolsey, President of the Eagle Fire Insurance Company; Henry I. Wyckoff, a leading merchant, a Governor of the New York Hospital and an Alderman of the First Ward; and Preserved Fish, prominent ship owner.

Bank of the Manhattan Company 40 Wall Street

UPTOWN OFFICE:-31 Union Square, New York OFFICES IN QUEENS BOROUGH: - Jameica, Flushing, Long Island City, Far Reckemay, Rockemas Beach, Seaside, Richmond Hill, Elmhurst, Corona, College Point, Woodhaven, Ridgewood, Fresh Pond

STEPHEN BAKER, President

W. F. MOORE, Ass't Cashier JOHN S. BAKER, Ass't Cashier I. S. GREGORY, Ass't Cashier

RAYMOND E. JONES, First Vice-President EDWIN S. LAFFEY, Vice-President P. A. ROWLEY, Vice-President D. H. PIERSON, Vice-President F. L. HILTON, Vice-President V. W. SMITH, Vice-President O. E. PAYNTER, Cashier

H. M. BUCKLIN, Ass't Cashier W. A. RUSH, Ass't Cashier

Capital, \$5,000,000 - Surplus and Undivided Profits, \$16,146,494.20



March. 34.60 34.76 34.28 34.30
Southern Spot Markets—Galveston steady, unchanged, at 42; sales, 785 bales. New Orleans firm, unchanged, at 40.25c; sales, 2.117 bales. Mobile quiet, unchanged, at 40.50c; sales, 2.117 bales. Mobile quiet, unchanged, at 40.50c; sales, 2.25 bales. Charleston steady, unchanged, at 40.50c; sales, 2.25 bales. Baitimore nominal, unchanged, at 41.50c; sales, ntl. Augusta steady, 25 points higher, at 41.75c; sales, 2.47b bales. Memphis steady, unchanged, at 42°, sales, 2.470 bales. St. Louis steady, unchanged, at 41.50c; sales, ntl. Houston steady, unchanged, at 41.50c; sales, ntl. Houston steady, unchanged, at 40.50c; sales, 189 bales. To halfs, sales, 2.5 points higher, at 41.50c; sales, 189 bales. Monigomery firm, 50 points higher, at 41°, sales, 80 bales. Fort Worth steady, 25 points higher, at 41°, no sales.

Cotton Statistics

55 Sears Roc. 218 216 215 215 25 23 23 23 24 24 25 26 Shaw 22 27 28 Shaw 22 28 28 Shaw 24 Shaw



Sugar—Refliers were active buyers of 150,000 bags of Cubas, Porto Ricos and full duty sugars on the basis of 21c cost and freight for Cubas, or, say, 22,07c for Porto Ricos and 20% of for full duty. The positions were said to be for May and June shipment, making the duty paid price New York 22,07c William Stephens and 20% of the Cubas of 20% of the Stephens of 20% of 20%

Interior receipts 7, 490 8,401 13,501 In this presents. 9,265 538 2,959 In this presents. 9,265 538 2,959 In the profit of the p

THOMSON AND McKINNON

42 Broadway, New York 209 S. La Salle St., Chicago Fletcher-Amer. Nat'l Bank Bldg. Indianapolis

New York Stock Exchange New York Cotton Exchange New York Produce Exchange New Orleans Cotton Exchange

DIRECT PRIVATE WIRES

E. W. Wagner & Co.

33 New St., New York

HARTSHORNE, FALES & CO.

Members New York Stock Exchange 71 BROADWAY, N. Y. Telephone 7610 Bowling Green

LIBERTY BONDS All denominations bought for cash Based on the closing we pay:

PURDY & CO.,

June shipment, making the duty paid price New York 22.07c.

There were unwors that 21½c cost and freight and 21c f o b had been paid by whole milk, held, twins, 255 lic single freight and 21c f o b had been paid by whole milk, held, twins, 255 lic single freight and 21c f o b had been paid by whole milk, held, twins, 255 lic single freight and 21c f o b had been paid by whole milk, held, twins, 255 lic single freight and 21c f o b had been paid by whole milk, held, twins, 255 lic single paid, 30c lic average run, white or colored price were considered to the desire of the day offerings were said to be generally held at close to 22c loc.625.

At the close of the day offerings were said to be generally held at close to 22c loc.625.

In refined sugar about the only new life, and the stuation still in sellers flower grades. 52 lic.

Receipts yesterday 23,935 cases. Fresh granulated.

Sales yesterday wan toward higher levels. Some expressed the ophion that the recent at 55 lic. Sugar packed, 31; 32c regular packed, 31; 32c regu

Open High Low Close Close City, 1b ... 188 25 ... 15.30 15.30 15.30 15.32 15.35 15.30 Live ewes, 100 15.60 215.52 15.17 lbs ... 700 210.00 7.00 211.00

15.55 15.67 15.55 15.67 215.70 15.83 15.00 Live ewes, 100 15.00 15.15 15.67 15.55 15.67 215.70 15.83 15.00 15.15 15.25 15.70 15.83 15.00 15.15 15.25 1

a small yield in America, white anything which might point to the establishment of a stable government in Russia will understant have a southmental influence on the growth and the first of the world.

Core The concerted efforts on the part of the railroads and the interstate Commerce Commission to bring about a relief.

Butter, Cheese and Eggs

Butter, Cheese and Eggs